

Rethinking Marketing and Insights

Behavioral Economics Immersion



Yale School of Management
New Haven, Connecticut, USA



Yale SCHOOL OF MANAGEMENT
Center for Customer Insights

Master behavioral economics with leading Yale scholars



Drive better business results using cutting-edge behavioral research to:

- Better frame your value proposition
- Understand conscious and unconscious choice drivers
- Design memorable customer experiences
- Redesign research practices to generate real consumer insights
- Learn how to become an effective test and learn organization

Presented by the Yale School of Management, this program, comprised of 24 hours of coursework and immersive sessions spread out over three days, is taught by distinguished faculty fellows of Yale's Center for Customer Insights (YCCI) who have collaborated with industry leaders to develop a rigorous, hands-on curriculum grounded in a behavioral economics framework that produces results.

Details

Dates & Location

June 25-27, 2024
New Haven, CT

Investment

\$7,000

Groups of four or more from the same company receive a 15% discount.

Includes hotel accommodations, meals, and transportation between hotel and school. Note: flights and transportation from airport to hotel are not included.

Contact

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Why you need behavioral economics

Marketing and product departments spend billions to understand and influence consumers – with mixed results. Behavioral economics brings to bear behavioral science research to better understand the often-hidden factors that really drive consumer behavior. Working shoulder-to-shoulder with marketing and insights leaders from organizations like P&G, IBM, Visa, Google, PepsiCo and American Express, our team understands today's consumer insights needs – from foundational understanding to hot-off-the-press tools and systems.

Practical Expertise

Engage with World-Renowned Scholars of Behavioral Economics

Among the most productive and cited scholars in the field, the YCCI faculty team utilizes cutting-edge research to help address the challenges of today's marketing, innovation, and research organizations.

Impact

Forge Leading Theory into Effective Practice

Grounded in the YCCI Decision Framework, the course systematically uncovers the fundamental behavioral insights that can be put to use to drive business results. Throughout the program, faculty share the current thinking in behavioral economics, moderate discussions, and guide work sessions to ensure learning leads to action in your boardroom.

Experience

Recharge with an Immersive Course of Study

Through invigorating work sessions with your accomplished peers, inspiring lectures on cutting-edge behavioral research, and vibrant discussions with faculty, you'll shift your understanding of how consumers make choices and how you can influence those choices.

Praise from prior participants



Leaders from the consumer packaged goods, technology, finance, healthcare, and B2B industries give high ranks to the program across the board:

“Amazing. 23 years of a career and I am smarter today than I was yesterday.”

“This program is one of a kind. No other institution offers this.”

“Full of insights rooted in a framework that is easy to take back and apply to multiple businesses. Also packs a lot of info into a thorough, enjoyable experience.”

“Tremendously valuable even after 18 years of classical CPG training.”

“The program brings behavioral economics theory into practice through the highest-caliber experts in this field.”

“Outstanding content delivered by engaging professors. The behavioral economics course is relevant to my work and will make me a better marketing professional.”

“To learn this much about this topic in this short of time is huge... I’d definitely recommend it.”

“It’s introduced me to a fundamental shift in thinking that has implications across the organization – for marketing, product development, advertising, technology and research.”

Return on learning

Lead your organization informed by new ways of thinking about consumers based on the latest behavioral science research – uncovering the real drivers of consumer choice:

- Recognize the different drivers – beliefs and goals – that underlie your consumers’ brand and product choices.
- Dive deep into how your consumers’ brain works in intuitive and reflective ways.

Develop a deep understanding of how behavioral economics can immediately help solve pressing business challenges:

- Engage with consumers along the decision journey armed with a deeper understanding of what choices they’re making along the way.
- Discover a behavioral economics approach to framing value to better communicate the benefits of a product or experience.
- Learn how changing key moments of an experience – like peak moments – can have an oversized impact on the overall experience.
- Champion a culture of experimentation throughout your organization based on test-and-learn theory and practice.
- Rethink your consumer-research practice by integrating behavioral science with the traditional and non-traditional methodologies you’ve been using.
- Practice a test-and-learn approach on your firm’s own most pressing research questions.



Who should attend:

The immersion program is crafted for executives with at least 10 years of experience who lead functional teams in such areas as marketing, branding, insights, innovation, product management, digital, strategy, and communications.

Day 1

A hidden system of decision-making lies beneath our awareness. Day 1 will give you fundamental knowledge about the sometimes-surprising ways in which consumers decide whether to buy, when to buy, and how much to consume.

The Foundations of Behavioral Economics

SESSION 1: A Behavioral Economics Framework:

Beliefs, Goals, and Choices

This foundational session lays out the YCCI behavioral economics framework of consumer understanding through a blending of current academic research and industry case studies.

SESSION 2: A Two-System Theory of Choice

How does the evolution of the brain affect consumer choice in today's evolving marketplace. This module explains how the brain's reliance on intuitive and deliberative systems drives choices big and small.

SESSION 3: Designing Choice Architecture

The context of a choice can drive consumer actions as much as the product offered. This module will offer a set of tools that harnesses the power of defaults, information design, and context effects to guide consumers along their decision journey.

SESSION 4: Framing Brand Value

What is the best way to describe the benefits of the good or service you're offering your customers: How do you leverage customers' goals and beliefs in a way that resonates with their intuitive as well as deliberative evaluations? How can you trigger existing beliefs to build a deeper connection between brand and consumer? How can smart product positioning tap into our brain's intuitive system of choice?

Day 2

In the second module, we turn our focus to how the latest ideas from behavioral economics can be used to solve your most pressing business challenges.

Putting Behavioral Economics to Work

SESSION 5: Framing Price

How much you charge may not be as important as how consumers think about your price. While much effort is dedicated to pricing using competitive comparisons, consumer demand, and product-development cost, behavioral economics provides a new lens through which to approach the question, covering topics such as price perception, salient comparisons and reference prices.

SESSION 6: Understanding Consumer Experiences

Recent research has uncovered that consumers' beliefs play a central role in shaping their experiences. Understanding those beliefs and how to activate the right ones at the right time is critical to building a positive consumer experience. This module will explore how hidden factors like belief-activation, key moments, duration, attribution, and rationalization can dramatically change overall satisfaction.

SESSION 7: Communications: Mindsets and Self-Control

This session investigates powerful behavioral concepts like construal, proximity, self-rationing, and mental accounts to provide a new approach to deciding where, when, and how to message the consumer for greatest impact.

SESSION 8: Overcoming Consumer Inertia to Choice

When confronted with a choice, people's frequent response is to do nothing. This lecture explores the choice of "no choice" – the power of inertia. Effective marketers can help consumers overcome this powerful inertia by increasing short-term benefits, decreasing short-term costs, and lessening the pain of up-front costs.

Day 3

Behavioral economics can help you not only understand what consumers do, but it can also show you how to learn about what they do. The final module focuses on the lessons of behavioral economics for conducting market research and experimentation in order to build a renewed culture of experimentation.

Learning a Better Way to Learn

SESSION 9: The Value of Experimentation

Individuals and organizations are naturally wired against experimentation. This session is a call to arms to develop a culture of experimentation – a culture that celebrates controlled failure and brilliant successes – from product development to customer service to advertising.

SESSION 10: Designing Experimentation

This session builds your behavioral-testing tool kit with clear, step-by-step instruction and a hands-on practical work-session. Faculty work closely with participants to help them understand and be ready to craft behavioral research scope, goals, and methodology.

SESSION 11: Behavioral Lens on Consumer Research

This session investigates how an understanding of behavioral science concepts like goals, beliefs, or context can dramatically impact consumer research. We discuss how to design research to uncover actionable insight, even when consumers themselves do not know what is driving their own behavior.

Groundbreaking ideas from an award-winning faculty

"Unlocking powerful customer insights requires an integration of theory and experimentation with rigorous analysis. The Yale approach is unique in combining these skills."

Professor Ravi Dhar

"Combining industry knowledge with the latest psychological theories of customer behavior allows us to generate very exciting solutions to real-world challenges."

Professor Nathan Novemsky

"When asked what they look for in a wine, nobody would start discussing aspects of the label. But if I owned a winery, I'd focus on that as much as whatever goes inside the bottle."

Professor Shane Frederick

Building on Yale's deep heritage in behavioral economics, YCCI partners with global marketing leaders to develop, test, and disseminate new insights that advance the understanding of the changing consumer. Drawing from the best minds in behavioral economics, the YCCI team helps industry leaders apply the most advanced understanding of consumer choice in today's fast-changing marketplace. Having worked across industries and sectors for more than a decade, the faculty team deeply understands the real, immediate problems of the marketplace and how to implement a behavioral economics approach to solve them. This work includes collaborations with many leading companies, including P&G, IBM, Visa, Google, PepsiCo, American Express, and Converse.

Driven by both curiosity and intellectual rigor, YCCI faculty fellows apply the most recent insights from behavioral economics to model and understand consumer action in the marketplace. Our multidisciplinary faculty have received numerous marketing awards and consulted for many Fortune 500 companies. YCCI fellows also generate much of the newest academic research in the field of behavioral economics.

Groundbreaking ideas from an award-winning faculty



Ravi Dhar

George Rogers Clark
Professor of Management
and Marketing



Shane Frederick

Professor of Marketing



Nathan Novemsky

Professor of Marketing



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